

Virginia Department of Transportation

Executive Financial Summary Report for March Fiscal Year 2006

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Planned Cash vs. Actual Period Ending March 31, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 37,399,967	\$ 497,595,887	\$ 482,671,597	\$ 305,699,968	\$ 90,736,915
Forecasted Cash & Investments Ending Balance	107,559,000	450,279,000	533,113,000	N/A	N/A
Variance	<u>\$ (70,159,033)</u>	<u>\$ 47,316,887</u>	<u>\$ (50,441,403)</u>	<u>N/A</u>	<u>N/A</u>
% Over (under) Forecast	<u>-65%</u>	<u>11%</u>	<u>-9%</u>	<u>N/A</u>	<u>N/A</u>
Cash Flow Loan Outstanding	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY06	\$ 37,399,967	\$ 497,595,887	\$ 482,671,597	\$ 305,699,968	\$ 90,736,915
Actual Cash & Investments Ending Balance FY05	230,944,079	352,479,967	190,418,037	265,717,442	65,719,815
Variance	-84%	41%	153%	15%	38%

Forecast to Actual Statement July 1, 2005 through March 31, 2006

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority, Partnership Opportunity & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 942,918,494	\$ 500,562,652	\$ 22,300,325	\$ 70,484,840	\$ 1,654,280	\$ 1,537,920,591
Federal	-	332,031,252	-	-	-	332,031,252
Local	1,281,723	35,735,566	-	23,407,532	1,581,572	62,006,393
Total Revenues	944,200,217	868,329,470	22,300,325	93,892,372	3,235,852	1,931,958,236
Forecast	1,029,440,000	1,063,926,000	20,225,000	84,135,000	-	2,197,726,000
Variance Dollars	<u>\$ (85,239,783)</u>	<u>\$ (195,596,530)</u>	<u>\$ 2,075,325</u>	<u>\$ 9,757,372</u>	<u>\$ 3,235,852</u>	<u>\$ (265,767,764)</u>
Variance Percent	<u>-8%</u>	<u>-18%</u>	<u>10%</u>	<u>12%</u>		<u>-12%</u>
Expenditures:						
Admin Program	\$ 181,321,681	\$ 788,866	\$ -	\$ -	\$ -	\$ 182,110,547
Construction Program	-	568,636,504	97,182,356	27,155,874	-	692,974,734
Maintenance Program	1,043,684,135	22,126,337	-	-	-	1,065,810,472
Debt Service Related Expenses	-	-	-	-	130,387,202	130,387,202
Other Programs	27,151,438	41,542,932	-	19,726,751	-	88,421,121
Total Expenditures	1,252,157,254	633,094,639	97,182,356	46,882,625	130,387,202	2,159,704,076
Forecast	1,257,491,000	895,474,000	69,441,000	126,681,000	162,120,000	2,511,207,000
Variance Dollars	<u>\$ 5,333,746</u>	<u>\$ 262,379,361</u>	<u>\$ (27,741,356)</u>	<u>\$ 79,798,375</u>	<u>\$ 31,732,798</u>	<u>\$ 351,502,924</u>
Variance Percent	<u>0%</u>	<u>29%</u>	<u>-40%</u>	<u>63%</u>	<u>20%</u>	<u>14%</u>
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (29,765,820)	\$ (57,325,976)	\$ (38,198,378)	\$ (8,900,245)	\$ -	\$ (134,190,419)
Transfers from other state agencies	-	28,640,124	145,002,289	55,695,558	-	229,337,971
Bond Proceeds	-	-	263,476,420	585,370	-	264,061,790
Escrow agent defeasance payments	-	-	-	-	-	-
Transfers In	192,122,860	592,963,559	73,500,000	63,446,999	152,602,507	1,074,635,925
Transfers Out	(5,090,681)	(874,667,038)	(104,351,522)	(80,757,398)	(8,821,315)	(1,073,687,954)
Total Other Financing Sources (Uses)	157,266,359	(310,389,331)	339,428,809	30,070,284	143,781,192	360,157,313
Forecast	149,661,000	(187,650,000)	362,972,000	34,374,000	153,972,000	513,329,000
Variance Dollars	<u>\$ 7,605,359</u>	<u>\$ (122,739,331)</u>	<u>\$ (23,543,191)</u>	<u>\$ (4,303,716)</u>	<u>\$ (10,190,808)</u>	<u>\$ (153,171,687)</u>
Variance Percent	<u>5%</u>	<u>-65%</u>	<u>-6%</u>	<u>-13%</u>	<u>-7%</u>	<u>-30%</u>

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,931,958,236	\$ 1,893,603,473	2%
Expenditures	2,159,704,076	2,083,938,418	4%
Other Financing Sources (Uses)	360,157,313	84,611,115	326%

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Labor Expense Statistics

July 1, 2005 through March 31, 2006

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$111,623,586.59	26%	5%	\$105,323,735.57
Construction Type	66,636,376.77	16%	3%	64,724,085.65
Maintenance Type	220,743,968.54	52%	11%	211,310,087.59
Other Type	24,749,211.22	6%	1%	26,959,568.84
Total Labor Expenses	\$423,753,143.12	100%	20%	\$408,317,477.65
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$297,828,576.71	96%	\$287,918,784.24	95%
Overtime Pay	12,205,043.86	4%	14,730,136.28	5%
Total Pay Expenses	\$310,033,620.57	100%	\$302,648,920.52	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of March 31, 2006

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 552,027,508	\$ 855,807,157	\$ 602,448,093	\$ -	\$ 253,359,064	30%	55%
CI - Professional Inspection	197,546,782	210,938,594	124,930,891	-	86,007,703	41%	7%
CP - Professional	70,994,339	80,656,141	39,096,875	-	41,559,266	52%	14%
CR - Professional Operations	133,600,000	300,800,000	250,822,822	-	49,977,178	17%	125%
CS - Professional Survey	6,500,000	6,500,000	323,899	-	6,176,101	95%	0%
NS - Non Professional Services	106,398,689	112,598,806	45,612,603	-	66,986,203	59%	6%
Total Consultant Contracts	1,067,067,318	1,567,300,698	1,063,235,183	-	504,065,515	32%	47%
Construction Contracts:							
CO - Construction	2,002,003,807	2,140,909,036	1,655,674,127	29,968,258	515,203,167	24%	7%
MA - Maintenance	340,583,454	353,254,970	272,397,544	11,888,591	92,746,017	26%	4%
Total Construction Contracts	2,342,587,261	2,494,164,006	1,928,071,671	41,856,849	607,949,184	24%	6%
PP - PPTA Design/Build Contracts	262,840,141	278,249,578	262,874,849		15,374,729	6%	6%
	\$ 3,672,494,720	\$ 4,339,714,282	\$ 3,254,181,703	\$ 41,856,849	\$ 1,127,389,428	26%	18%

Comparison Current FY to Prior FY		
Contract Balance FY06	Contract Balance FY05	Variance
\$ 1,127,389,428	\$ 1,500,072,757	-25%

Primary Source of Data FMS II

Fiscal Division